

Message Text

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PAGE 01 BUENOS 02941 282109Z

70

ACTION ARA-10

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-07 FRB-03

INR-07 NSAE-00 TRSE-00 XMB-02 OPIC-03 SP-02 CIEP-01

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FM AMEMBASSY BUENOS AIRES

TO SECSTATE WASHDC 0971

LIMITED OFFICIAL USE BUENOS AIRES 2941

E.O. 11652: N/A

TAGS: EFIN, IBRD, AR

SUBJ: GOA DECREES GRADUAL PRICE INCREASES FOR SEGBA

1. MINISTRY OF ECONOMY RECENTLY IMPLEMENTED RESOLUTION 488 PROVIDING SERVICIOS ELECTRICOS DEL GRAN BUENOS AIRES (SEGBA) WITH AUTOMATIC FOUR PERCENT INCREASE ON UTILITY SERVICE RATES EVERY TWO MONTHS BEGINNING MAY 1. ACCORDING TO DECREE, NEW POLICY OF GRADUAL PRICE INCREASES ADOPTED TO INCREASE REVENUES FOR SEGBA INVESTMENT PLAN AND REDUCE TREASURY SUBSIDIES, AS WELL TO AVOID ABRUPT RAISES WHICH ADVERSELY AFFECT USERS.

2. COMMENT: THIS IS FIRST TIME WE HAVE SEEN GOA ADOPT PUBLIC SECTOR PRICE POLICY PROVIDING FOR AUTOMATIC AND GRADUATED INCREASES. IN OUR VIEW, INNOVATION IS A WELCOME AND COURAGEOUS ONE, ALTHOUGH 24 PERCENT ANNUAL INCREASE NOT GOING TO BE ENOUGH RAISE INTERNAL SAVINGS FOR SEGBA AT CURRENT INFLATION RATES. WE ASSUME NEW PRICING POLICY RELATED TO SEGBA NEGOTIATIONS WITH WORLD BANK FOR NEW LOAN WHICH NOW REACHING DEFINITIVE STAGE.
HILL

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: POLICIES, LAW, PUBLIC UTILITIES, PRICE TRENDS
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Draft Date: 28 APR 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: woolflhd
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Review Comment: n/a
Review Content Flags:
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Review Exemptions: n/a
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Margaret P. Grafeld
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